

BK 1717 PG 0454

SUBORDINATION AGREEMENT

This agreement, dated this the 22 day of April, 2003, between J. Edward Foshee and wife, Sherry M. Foshee, of Hernando, Mississippi and BancorpSouth Bank, of Hernando, Mississippi.

## WITNESSETH

WHEREAS, BancorpSouth Bank is the holder of a lien on certain real property, which is represented by that certain Land Deed of Trust, executed by J. Edward Foshee and wife, Sherry M. Foshee, to Mary Lee Walker Brown, for the use and benefit of BancorpSouth Bank, dated May 3, 2002, and recorded in the office of the Chancery Clerk of DeSoto County, Mississippi, in Book 1510, at Page 490, and

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00), cash in hand paid and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, BancorpSouth Bank hereby agrees that any interest he may now or hereafter have shall be second and subordinate to the interest of the holder of that certain Deed of Trust dated APRIL 25, 2003, from J. Edward Foshee and wife, Sherry M. Foshee, Grantor, to Hancock Mortgage Corporation Beneficiary, recorded in Book 1710, Page 353, in the records in the office of the aforesaid Chancery Clerk, which lien will at all times be prior and superior to the lien of the undersigned.

Except as specifically modified herein, all covenants, agreements, restrictions, rights, privileges and obligations of the herein subordinated lien shall remain in full force and effect, and nothing contained in this instrument or any instrument referred to herein shall operate, or be construed to operate, as a waiver of any right, title, or interest now held by any of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement on the day and year first above written.

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STATE MS. - DESOTO CO.  
FILED  
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W.E. DAVIS CH. CLK.

J. Edward Foshee  
JEDWARD FOSHEE  
Sherry M. Foshee  
SHERRY M. FOSHEE

BancorpSouth Bank  
By: Wade Hankins  
Title: SE Vice President

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

This day personally appeared before me, the undersigned authority in and for said County and State, the within named, J. EDWARD FOSHEE AND WIFE, SHERRY M. FOSHEE, who acknowledged that THEY signed and delivered the above and foregoing Subordination Agreement as THEIR free and voluntary act and deed and for the purposes therein expressed.

Given under my hand and official seal of office, this the 22 day of April, 2003.

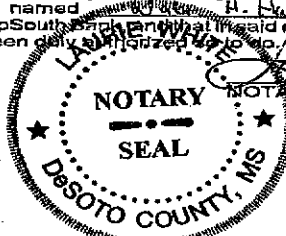
My Commission Expires:  
MY COMMISSION EXPIRES:  
FEBRUARY 23, 2007

State of Mississippi  
County of DeSoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 22 day of April, 2003, within my jurisdiction, the within named Wade Hankins, who acknowledged that he is SE Vice President of BancorpSouth Bank and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized to do so.

MY COMMISSION EXPIRES:  
FEBRUARY 23, 2007

Prepared by and Return to:  
Austin Law Firm, P.A.  
6928 Cobblestone Drive, Suite 100  
Southaven, Mississippi 38672  
(662)890-7575



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